

March 25, 1985

LB 691

Senator DeCamp. (Title read.) The bill was read on January 22, referred to the Banking Committee for hearing. The bill was advanced to General File. There are Banking Committee amendments pending, Mr. President.

PRESIDENT: May we have (gavel) order on the floor, please, so we can listen to this debate. The Chair recognizes Senator DeCamp for the amendments of the committee, LB 691.

SENATOR DECAMP: Mr. President, the committee amendments themselves merely clarify and tighten up the statutory language which gives the Director of Banking the authority to deal with an insolvent industrial in the same way as an insolvent bank and I'd ask the committee amendments be adopted. But above and beyond that, why don't we adopt the committee amendments and give Senator Beutler a chance to get to his chair and then we can discuss the bill after that.

PRESIDENT: Is there further discussion on the committee amendments to LB 691? If not, the motion is to adopt the committee amendments. All those in favor vote aye, opposed vote nay. We're voting on the adoption of Banking Committee amendments to LB 691. Please record your vote. The motion is to adopt the committee amendments to LB 691. May we have your cooperation and vote yes or no. The pending motion is to adopt the Banking Committee amendments to LB 691. Please record your vote. Have you all voted? Record the vote, Mr. Clerk.

CLERK: 25 ayes, 0 nays on adoption of committee amendments to LB 691.

PRESIDENT: The committee amendments are adopted. Do you want to explain the bill, Senator DeCamp?

SENATOR DECAMP: Yes, Mr. President, I have another amendment. There is an Attorney General's Opinion that says some of my procedure in the bill may be of constitutional suspect, as they say. So I've got an amendment and I would ask you to consider the amendment seriously because I think it completely overcomes any constitutional hurdle and any legitimate arguments that opposition to the bill would be. Now what is the bill? It deals with Commonwealth really, but in terms of classification just like all bills dealing with broad subjects or big subjects, you have to have a